

Prepared by and return to:
Harry E. Neblett, Jr., Esq. (MS Bar No. 3776)
Wyatt, Tarrant & Combs, LLP
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Memphis, Tennessee 38120
(901) 537-1000

Grantors Name and Address:
Goodman-Hacks Development, LLC
Woods DeSoto II, LLC
7700 Wolf Rive Blvd.
Germantown, TN 38138

Trustee Name and Address:
J. Patrick Caldwell
PO Box 4360
Tupelo, MS 38803-4360

Indexing Instructions:
NW 1/4 of Section 36, Township 1 South,
Range 6 West, DeSoto County, MS
and
NW 1/4 of Section 25, Township 1 South,
Range 6 West, DeSoto County, MS

Lender Name and Address
BancorpSouth Bank
PO Box 4360
Tupelo, MS 38803-4360

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made and entered into as of the 29th day of July, 2009, by and among GOODMAN-HACKS DEVELOPMENT, LLC, a Mississippi limited liability company ("Borrower"); BANCORPSOUTH BANK, a Mississippi banking corporation ("Bank"); and WOODS DESOTO II, LLC, a Mississippi limited liability company ("Pledgor").

Recitals of Fact:

WHEREAS, Borrower executed that certain Promissory Note, dated March 30, 2007, in the original principal sum of \$1,575,000 ("Note") payable to Bank, or its order, secured, *inter alia*, by a Real Estate Deed of Trust of even date therewith ("Borrower Deed of Trust"), which Borrower Deed of Trust describes certain real property ("Property") located in DeSoto County, Mississippi, as more particularly described in said Borrower Deed of Trust of record in Book 2,691, Page 32, in the Chancery Court Clerk's Office of DeSoto County, Mississippi, and by a Real Estate Deed of Trust of even date therewith ("Pledgor Deed of Trust"), which Pledgor Deed of Trust describes certain real property ("Pledgor Property") located in DeSoto County, Mississippi, as more particularly described in said Pledgor Deed of Trust of record in Book

2,691, Page 41, in the Chancery Court Clerk's Office of DeSoto County, Mississippi (the Borrower Deed of Trust and the Pledgor Deed of Trust are collectively, the "Deeds of Trust");

WHEREAS, Bank is the legal owner and holder of the Note and the Deeds of Trust; and

WHEREAS, the parties hereto by means of this instrument desire to modify the terms of the indebtedness evidenced by the Note and to extend the maturity date thereof, to make certain other modifications and amendments to the Note and the Deeds of Trust, as hereinafter provided, without, however, releasing or affecting the lien and priority of the Deeds of Trust.

NOW, THEREFORE, FOR MUTUAL CONSIDERATIONS, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. It is hereby agreed that the Note shall be and is hereby modified, effective as of the date hereof, to provide that the unpaid principal balance of the Note shall thereafter bear interest at the rate set forth in the Note; provided, however, that the rate of interest hereunder shall neither exceed six and one-quarter percent (6 ¼%), nor be less than four and one-half percent (4 ½%) during the term thereof.

Principal and interest shall be due and payable in the following manner, to-wit:

As to interest only, commencing on the 29th day of August, 2009, and on the same day of each and every month thereafter and on the Maturity Date, accrued but unpaid interest at the rate set forth in the Note, subject to the limitations provided for herein, shall be due and payable.

As to principal only, the unpaid principal balance of the Note shall be due and payable on January 29, 2010 ("Maturity Date").

THE FINAL INSTALLMENT IS A BALLOON PAYMENT. THE BANK HAS NO OBLIGATION TO EXTEND, MODIFY AND AMEND THE FINAL INSTALLMENT.

All payments, including any prepayments, shall be applied first to accrued interest due on the Note, then to payment of principal of the Note, and then to the payment of any sums other than principal and interest which are secured by the Deeds of Trust.

2. The negotiations for the indebtedness evidenced by the Note and secured by the Deeds of Trust, and for this modification have taken place in the State of Tennessee. The Note, the Deeds of Trust, this Modification Agreement, and all other documents evidencing or securing the loan evidenced by the Note and secured by the Deeds of Trust are or have been delivered from Borrower to Bank at Memphis, Tennessee, and shall be construed according to and governed by the laws of the State of Tennessee, except to the extent that federal law may control as to the maximum rate of interest which may be lawfully charged and Mississippi law may control enforcement of the Deeds of Trust.
3. All other provisions of the Note, the Deeds of Trust, and other loan documents which secure the Note which are inconsistent with the provisions of this Modification Agreement are hereby modified and amended to conform herewith; and so modified and

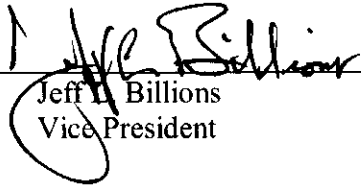
amended, each and all of said instruments and documents are hereby ratified, approved and confirmed in all respects.

4. In order to induce Bank to enter into this agreement, the Borrower does hereby certify, represent and warrant to Bank that:
 - (a) All representations and warranties made by the Borrower in any and all other documents, instruments and agreements pertaining to the Borrower's indebtedness are true, correct and complete in all material respects as of the date of this Modification Agreement.
 - (b) There are no existing offsets, defenses or counterclaims to the respective obligations of the Borrower as set forth in the Note, the Deeds of Trust, or in any other instrument or document executed by the Borrower in connection with the loan secured by the Deeds of Trust.
5. In consideration of the modification herein granted, the Borrower promises to pay said indebtedness and the interest thereon, as above set out, and to keep and perform all the covenants, terms, and conditions contained in the Deeds of Trust and in all other loan documents, in default of any of which Bank may, at its option, immediately or, if the said Note or other loan documents provide for a period of cure, following the expiration of any applicable cure period which no cure of such default having been effected, thereupon declare said indebtedness accelerated and matured for all purposes and may proceed to foreclose said Deeds of Trust, it being expressly understood and agreed that the Note shall continue as evidence of said indebtedness until the same is paid, and that the lien of the Deeds of Trust shall be in no manner whatsoever affected by the execution of this Modification Agreement, except as the same is modified and extended herein.
6. The execution of this Modification Agreement does not discharge any of the guarantors of the Note, and all rights of the Bank against any or all of the same are expressly reserved. A release of the Deeds of Trust shall also be and constitute a release of this Modification Agreement.

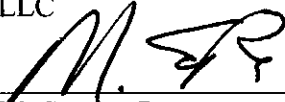
(Signatures of parties on next page)

IN WITNESS WHEREOF, the parties hereto have caused this Modification Agreement to be executed as of the day and year first above written. Counterpart execution hereof is permitted.

BANCORPSOUTH BANK

By: 
Jeff M. Billions
Vice President

GOODMAN-HACKS DEVELOPMENT,
LLC

By: 
M. Spence Ray
President

WOODS DESOTO II, LLC

By: 
M. Spence Ray
Authorized Member

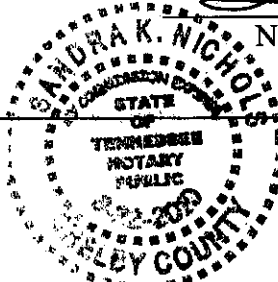
STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 29th day of July, 2009, within my jurisdiction, the within named Jeff L. Billions, who acknowledged that he is a Vice President of BANCORPSOUTH BANK, a Mississippi banking corporation, and that for and on behalf of the said company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said company so to do.

Sandra K. Nichols

Notary Public

My commission expires: _____



STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 29th day of July, 2009, within my jurisdiction, the within named M. Spence Ray, who acknowledged that he is the President of GOODMAN-HACKS DEVELOPMENT, LLC, a Mississippi limited liability company, and that for and on behalf of the said company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said company so to do.

Connie S. Breazel

Notary Public
COUNTY OF SHELBY
MY COMM. EXP. DEC. 30, 2012

My commission expires: 12/30/12

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 29th day of July, 2009, within my jurisdiction, the within named M. Spence Ray, who acknowledged that he is the Authorized Member of WOODS DESOTO II, LLC, a Mississippi limited liability company, and that for and on behalf of the said company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said company so to do.

My commission expires:

12/30/12